

Message Text

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15

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DRAFTED BY:XMB:THOMAS P. DOUGHTY

APPROVED BY:EB/OCA/REP:LAKLIEFORTH

XMB:CHARLES E. HOUSTON XMB:WARREN W. GLICK

EB/IFD/ODF:EMLINTON

SPECIAL CHARGE: EXIMBANK

----- 112214

R 111627Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

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E.O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: EXIMBANK FINANCING OF SEGBA

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$741,300 CREDIT TO SERVICIOS ELECTRICOS DEL GRAN BUENOS AIRES ("SEGBA") TO FINANCE 30 PERCENT OF THE COST OF A NEW CENTRAL MANAGEMENT CONTROL SYSTEM TO BE SOLD AND INSTALLED BY TRW CONTROLS OF HOUSTON, TEXAS.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$247,100. THE BALANCE OF 60 PERCENT OR \$1,482,600 WILL BE EXTENDED BY A COMMERCIAL BANK OR BANKS NOT YET DESIGNATED AND 50 PERCENT OF THAT AMOUNT WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING IN AUGUST 1977.

3. REQUEST EMBASSY ADVISE JUAN JOSE TACCONE, PRESIDENT OF SEGBA,
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OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO SEGBA.

FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS
SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR
BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT
OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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